



May 30, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai-400 001

Scrip code: 512529

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400 051

Scrip code: SEQUENT

Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed Annual Secretarial Compliance Report of Sequent Scientific Limited issued by M/s. Nilesh Shah & Associates, Practicing Company Secretaries, for the year ended March 31, 2023.

Kindly take the above on records.

For Sequent Scientific Limited

Krunal Shah
Company Secretary & Compliance Officer

Encl: A/a

Company Secretaries

ANNUAL SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023: [Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors,
Sequent Scientific Limited
301, 3rd Floor, Dosti Pinnacle,
Plot No. E7, Road No. 22,
Wagle Industrial Estate,
Thane West – 400 604

Dear Sir/Madam,

We, Nilesh Shah & Associates, Company Secretaries in Practice, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sequent Scientific Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane West – 400 604. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We have examined:

- (a) all documents and records made available to us and explanation provided by **Sequent Scientific Limited** (hereinafter called "the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this report,

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Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/2820 3582 E-mail: nilesh@ngshat.

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hivam Centrium, Next to D'Mart, Sanar Road, Andheri (East), Mumbai Tel.: 9820180091 Email: <u>nilesh@ngshah.com;</u> ngshah.cs@gmail.coi

Company Secretaries

for the financial year ended **31st March, 2023** in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (to the extent applicable);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,
 2015 (SEBI Insider Trading Regulations);
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

and circular / guidelines issued thereunder.

and based on the above examination, we hereby report that, during the financial year ended 31st March, 2023:

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I. (a) The Company has complied with the provisions of the above Regulations (As was applicable to the Company) and circulars/ guidelines issued thereunder except in respect of matters specified below: ("Annexure – B" – Not Applicable).

Pursuant to the quarterly compliance report on corporate governance u/e 27(2) under SEBI LODR Regulations for the quarter ended 30th June, 2022 filed with the stock exchanges within due date, the company received an email from the National Stock Exchange regarding inconsistency in the description of one of the director for Board Meeting and Risk Management Committee. In reply, the company filed a revised quarterly compliance report on corporate governance..

(b) The Listed entity has taken the following actions to comply with the observations made in previous reports: ("Annexure – C" – Not Applicable)

In respect of convening Meeting of Board of Directors for the year ended 31st March, 2022 viz. compliance of Regulation 17 (2), 32, 33 etc. of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 173 (1) of Companies Act, 2013, the Company has relied on the SEBI Circular No. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated 29.04.2021 vide which the SEBI had extended submission of Quarterly financial results/Annual audited financial results upto 30.06.2021 and General Circular No. 08/2021 of the Ministry of Corporate Affairs dated 03.05.2021 vide which the Ministry of Corporate Affairs have extended the time gap referred u/s. 173 of the Companies Act, 2013 between two consecutive Board meetings up to 180 days.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remark by PCS
1.	Compliances with the following condition of auditor: (N.A. – Since No Resignation of	- •	• •



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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remark by PCS
	 If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or 		
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A.	N.A. – No Resignation of Auditor during Reporting Period.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation resignation of Auditor during reporting po		: (N.A. – Since No
	 Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: 	1	
	a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has		N.A. – No Resignation of Auditor, during Reporting Period.

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remark by PCS		
	approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.				
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.				
	 c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: 		C.P. No.: 2.6.3		

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remark by PCS		
	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.				
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/ 114/ 2019 dated 18th October, 2019.	N.A.	N.A. – No Resignation of Auditor, during Reporting Period		

Based on the examination of the above referred documents and records, and pursuant to Circular Ref. No. NSE/CML/ 2023/21 dated March 16, 2023 issued by National Stock Exchange of India Limited and Notice No. 20230316-14 dated March 16, 2023 issued by BSE Limited, we hereby further report / affirm that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Re mark by PCS
1.	Secretarial Standard; The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	N.A. (Since Secretarial Standard followed by the Company)

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Re mark by PCS
2.	Adoption and timely updation of the Policies:		
4	 All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. 	Yes	N.A. (Since Complied)
	All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	
3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website.	Yes	
	Timely dissemination of the documents/ information under a separate section on the website.	Yes	N.A. (Since Complied)
	Web-links provided in annual corporate governance report under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the	Yes	(Giride Gompiled)
4.	website. Disqualification of Director:		
	None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	N.A. (Since No Directors are disqualified)

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Re mark by PCS		
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:				
	a) identification of material subsidiary companies	Yes	N.A.		
	b) Disclosure Requirement of material as well as other subsidiaries.	Yes	(Since Complied)		
6.	Preservation of Documents:				
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	N.A. (Since Complied)		
7.	Performance Evaluation:				
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	N.A. (Since Complied)		
8.	Related Party Transactions:				
	a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, Or	Yes	N.A		

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C.P No. 2-62

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Re mark by PCS
	b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified/rejected by the Audit committee, in case no prior approval has been obtained.	NA	Related party transactions are taken with the prior approval
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation		
	30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	N.A. (Since Complied)
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	N.A. (Since Complied)
11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No Action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder, except as provided under separate paragraph herein.	Yes	N.A. (Since Complied) N.A. (Since Complied)

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Re mark by PCS
12	Additional Non-compliances, if any: No any additional non-compliance observed for any SEBI regulation/ circular /guidance note etc.	No	N.A

Date: 30.05.2023

Signature:

Name: Nilesh Shah

Place: Mumbai

For Nilesh Shah & Associates

Company Secretaries

UDIN: F004554E000417054

FCS: 4554

C.P.: 2631

Peer Review No. 698/2020

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

- Company Secretaries

"Annexure A"

Our report of even date is to be read along with this letter.

Assumptions & Limitation of scope and Review:

- 1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 30.05.2023

Signature:

Name: Nilesh Shah

Place: Mumbai

For Nilesh Shah & Associates

Company Secretaries

UDIN: F004554E000417054

FCS: 4554 C.P.: 2631

Peer Review No. 698/2020



Company Secretaries

"Annexure - B"

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in <u>a</u>

	Remarks									
	Management	Response								
	Observations/ Re- Management Remarks	Amount marks of the Prac- Response	ticing Company	Secretary						
	Fine	Amount								
	ype of Details of Vio-	lation								
	Type of	Action								
	Action	Taken by								
ובת הבוסיא.	Deviations									
respect of illatters specified below.	Regulation/	Circular	No.							
i conadeat	Sr. Compliance Regulation/ Deviations Action	Require-	ment	(Regu-	lations/	circulars/	guidelines	including	specific	clause)
	Sr.	Š								

Not Applicable #



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"Annexure - C"

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:



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